

A. 43

Orderly
liquidation

need to file HoldCo

→ DIP financing & Holdings

↓ Operate to op. Co. → Paolo.

Expenses to fund



RE

42, net.

13/55

7x1

dollar Fin"

25 35

0 → Element/Pug

(290)

7

Lemma

10 88 11

→ 8

Need \$5b. to cover expenses.

→ \$80

15 PB Europe

100

60 - Treasury Agencies

~~100~~

Use for insurance

→ \$5b over-rolled back from IPM.

~~① Fed~~

~~② Lend money LD to Holdings~~

Fed will give DIP for C Holdings

→ G1 has hole in

→ liquidity for round.

→ Repo N/C collector.

100 fed

Do Repo secured

Do other secured

100 Trees + Hg.
Do transportation

10 to PDGF

\$10 requires next 6 mos. → PDGF dry collector.

Need to get LB1 to Holdings

I need to determine

BRE

Info LB1

And the loan to
Holdings

JPM needs to release



→ \$3.5

→ ~~sell B7D~~

→ Merge WBF into
another sub.

① For dem books

② File

③ Sell B7D subject to S/H vote

→ horizon Provisions § 33 - Bv ?

→ Contingency § 35 + additional value?

Feed

Answers to pledge LBI Collar to PDCT.

1

In addition to Tim Party.

Quarreled off LBI

- No more of money
- May want for "v" Fed to facilitate
- overly business = wind down.
- last regents
- contracts / services
- People to do.

Payments not made from LBI

ERF 11.2 b.

Clients - Buildings / Leases

- ~~Computer Technology~~ vendor
- Professional
- Services
- = Doing services

R

Quadrant off LBI

- No more of money
- Many same fax v> Fed to facilitate
overly business = wind down.
- Cash reqmts
- Contracts / services
- People to do..

Payouts not made from LBI

FRE t1.2 b.

Contracts - Buildings / leases

- ~~System Technology~~ vendor
- Professional
- Services
- Driving Services

B

→ Fed Fumble

→ This team Korea

→ Fed sent message

BAC, Barclay,

highly cover = no chance but the
Filed LBHI ahead of LBIA

downgrade
to Dov
triggers

LB1 open for sale - Hang in

=

Fed silly message - protest LB1 - orderly running
- long tail
- short quick red?

HoldCo run by magt

→ Bank seizures. - Bank Habs, LBB., LBCB.

* → Losses to non. Fin.

* → 15c lock up - about to jump
Run

42.3b

↗ How get less in to
pay people.

* Key people in London + Asia

→ What way

Revolves

- Asset listings
- Entity - LBI
- Eagle?
- Capital & Reg
- Systems / Technology

→ Asset sale v. Entity sale? ~~↳~~ related to business

→ Ops and Technology

~~Buy other firms~~
Support

→ Take Energy as well?

→ Enters,

→ May not take anything out of LBI/E

→ May take contracts of

→ Lieberberg

→

→ L3 assets in B1D.

→ Today's note @ LBI

Today's close open positions

↔ \$800 in Restricted revenue

%

Last box trading @ do

J.

→ ~~People~~

→ QSPF ~~from residents~~ PFT

Tony → M&D P+L WB1

George → Asset listing positions CoB Toolkit
John

Tony → Entails tax/rec
James
Walter

→ Tax + Agc

Susan
Corbie

Budget → Data centers,
O/C.
Bob → license →] Operationalize B7J

Tony → Manage to date P+L books

→ Guarantee from Barclays. - Liq facility
We stand behind the oblig's of WB1

Shotton → ~~the~~ Risk

(Ryant)
Ryant → L3 assets in B7D

→ eMay

→ Tuesday \$10-15

(Tracy) → People → inside B7A
outside B7B

Pearl → Equity OTC outside LBSF

Worthing → Lease

PF

Prod Comp		336	
Salaries	2700	2000	7661.
etc.	116	1222	341.
		3558	

Bans.

1400

Amant

1200

6158

US Heads	14433	567.
Total	25935	

Travel Heads

FID + Eng + IBD	3943
Comp. 100%	5945
	9888

LB	6935	rel ms ex = 5800
----	------	------------------

LB Base Comp	700	P-a.
21 x 66%	1060.	

+ Allocation from Hold Co.

→ Br Assets → FA's Get list

→ All contracts.



→ Employee related accruals

copy of
SOL

→ 32 Salary / mo.

list of legal entities

Mark | Ref

list of assets - all bp --

Purchase Agreement

→ Tr of RE + mortgages

→ Branches - all + Canada.

Maine

DIP Financing → Holdings

HR

Colletta | Bart

Benefits

Non-DIP Financing - LBI

Communications

Bapt - 15 days, HardCo. → Reily
br rate

→ B/S

Maine |

→ Contact regulators,
→ my employees.

Holdings

Sources + Uses of Budget

EXCLUDED ASSETS: Include but not limited to,

- Commercial real estate investments
- Private equity investments and hedge fund investments (e.g., investments in GP or LP) or capital stock (but includes Townsend Analytics)
- 50% of each position in residential real estate mortgage securities
- LCPI (Lehman Brothers Commercial Paper Inc.)
- Cash, cash equivalent, bank deposits or the like
- Intercompany accounts
- Tax claims, rights or interests
- Other assets (intellectual property rights, contracts, payables under contracts, artwork, insurance policies)

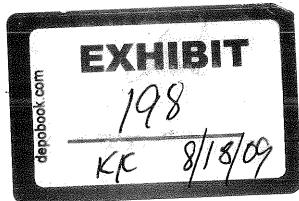
PURCHASED ASSETS:

- Government securities, commercial paper, corporate debt, corporate equity, exchange traded derivatives and collateralized short-term agreements (book value estimated at \$70 billion)
- 50% of each position in residential real estate mortgage securities
- Furniture and equipment
- Intellectual property rights
- Purchased contracts
- Retain cash
- Deposits and prepaid charges/expenses except if related to excluded assets
- Real property leases
- Documents necessary to carry on business (e.g., marketing materials)
- Permits
- Supplies
- Rights to Lehman indices/Analytics
- Trading tools
- Townsend analytics
- Eagle Energy
- Exchange licenses
- Goodwill and other intangible assets

ASSUMED LIABILITIES	Assets	\$ 72 bn
	Liab.	< \$ 68 bn >
		4 bn

A. 44

long	65	58
reverse	10 / 68	10 / 68
short	41	41] 56
repos	30	30] 10
+ long	1	1
+ others	1 / 78	1 / 78 68
+ Payables	1.0	
Rent mark	-0.75	
long	2.0	
bz		



GCF

STAGS

ASSETS

65 ~~454~~

二

CAGES 56 SH.

Assignee 1 Corp. Account

Tch Fys 1-25
8'11

七

(-4)

Salt Notes

NO CONSIDERATION

~~70-35~~
~~70-65~~ = 70-35

61.9

62.9 + 18.00 + 2.50 + 5.25

- 3.65

Normal fee

Building

1.0 less brokerage

RN

Provis

less fee

3.9 Building \$ 65

68.58.75 (6.25)

Rever Repn 10

10

0

68.75

Shorts	65	56	0
Cross	10	10	0
Camp Payables	1.0	2.0	1
Payables	2.25	<u>2.25</u>	-
		70.25	
		<u>\$ 5.25</u>	

DR Cash

DR Camp Pay 1

DR Payables \$ 2.25

DR Shorts 56

CR Longs 65

DR less on sale 5.75

~~BS~~ BV

Sales

Ave cost

10

8

80q

8

6

2

75q

43.65 →

What backed up
How much do
we have

Gerald

Ref to Caloⁿ

Ardy

646 221 2447

Sherry

Gary Raman

Fam

15c3 back up Caloⁿ

→ 4255 falls on both sides of fall.

> 488 breaks

Water involved, cannot take anything out of formula.

Do not have comfort that did not use int'l assets

Provide PTO int'l int'l collateral to generate funding

- Day, Stock for

→ If PTO report says that there is revenue formula,

Wet

Cash

7000

42 b pledged to P

Inventory

44,846

0.8 pledged B

Rec 15c3

1000

Fair value

52846

Wells

Interest

1/1 Open

7000

Cash

Rec'd final list
of conspt

+ 2000 of m/s pledged out

Bank

15c3

Promt han

746 182 → 542

Shots go?

435 Canada → 82

RBC

Inter por

Sus?

300 BCI

626 Box

Lump (here)

200
Short

Diane

CFO Apollo

Ken Vecchione

↳ Es Coli was Diane

Report to Sean Blane

BALANCE SHEET OPEN ITEMS

Item	Status/timing
Listing of all inventory cross referenced to the box: Govt/agency CP and MM instruments Mortgages and ABS Corporate debt Corporate equities	<p><i>Preserved assets day</i></p> <p>① Inventory and owned ② Owned by LCH and <u>covered in cash</u></p>
Identification of encumbered collateral	<p><i>→ Stephen</i></p> <p>In fact facility On LBI as inventory + encumbered.</p>
Break out of derivatives - longs and shorts	
Reverse repo book - list of counterparties and collateral	
Futures margin component of receivables	
Listing of all shorts: Govt/agency Mortgages and ABS Corporate debt Corporate equities	
P&L results since Monday indicating paired longs/shorts versus outright trades	<p><i>Berry Alex Kirk James Walker.</i></p>
Client Ag's, Clearing House becomes do I satisfy SEC	<p><i>→ Bill Rutherford</i></p>
Legal clarity on trade actually doing	<p><i>→ Jonathan</i></p> <p>→ All collateral storage facilities to ensure that is the trade.</p>
→ Contingent in market SEC / FIA - give assurance	
① Identify what is in relevant Ag's see insisting that customer balances be booked after ↳ LCH set up NewCo - Barclays get stuck w/ NewCo 100%, if it's to BCap and then off back what BCap do not want.	

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